



OFFERING MEMORANDUM
FAMILY DOLLAR
2626 CENTRAL AVENUE | LAKE STATION, IN 46405

Exclusively Marketed By:

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Broker License # 01757671



Listed In Conjunction with Latitude Commercial

MIG MATYSEK INVESTMENT GROUP
COMMERCIAL REAL ESTATE ADVISORS

INVESTMENT SUMMARY

Tenant	Family Dollar
Property Address	2626 Central Ave Lake Station, IN 46405
Property Type	Single Tenant Retail
Price	\$695,000
Price/SF/Bldg	\$63.64
Net Operating Income	\$63,979
CAP Rate	9.21%
Lease Type	NN
Roof & Structure	Landlord Responsible
Lease Guarantor	Corporate Guarantee
Lease Term Remaining	5.5 Years
Occupancy	100%
Building Size	10,920 SF
Land Size	85,726 SF
Year Built / Renovated	2001
APN	45-09-17-326-011-000-021

TRAFFIC COUNTS

CARS PER DAY

Central Avenue	10,829
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INVESTMENT HIGHLIGHTS

- Strong Sales – top 3% in gross sales for Family Dollar nationwide
- Lease amended in 2011 to add seven 5-year option periods, Tenant recently exercised option in the lease for another 5 years showing commitment to the location.
- Family Dollar recently invested in excess of \$50,000 in upgrades
- Adjacent to Central Center Strip Mall, anchored by H&R Block, LJ Norton, & Farmers Insurance
- Visibility from Central Avenue, Strong Traffic Count



RENT ROLL

Tenant	SF	% of GLA	Rent			Lease Dates		Increase Schedule	Lease Type	Renewal Options
			Monthly	PSF	Annual	PSF	Start			
Family Dollar	10,920	100%	\$6,840	\$0.63	\$82,078	\$7.52	3/8/2001	12/31/2021	[1] Includes 1/1/17 Increase in Option 2 that has been exercised	NN Option 2: \$6,839.84/mo (1/1/17) Option 3: \$7,523.84/mo Option 4: \$8,276.25/mo Option 5: \$9,103.92/mo Option 6: \$10,014.31/mo Option 7: \$11,015.74/mo
Note - NN Lease, Landlord responsible for roof & structure										
TOTAL	10,920	100%	\$6,840		\$82,078					



INCOME & EXPENSES

OPERATING EXPENSES		CURRENT	PSF
Property Taxes	4.945%	\$34,367.75	\$3.15
Property Insurance		\$2,818.50	\$0.26
Common Area Maintenance		\$3,069.11	\$0.28
Total Operating Expenses		\$40,255	\$3.69

INCOME		CURRENT	PSF
Potential Rental Income		\$82,078	\$7.52
Less: Vacancy & Losses	0.00%	\$0	\$0.00
Effective Rental Income		\$82,078	\$7.52
Plus: Expense Recapture [1]		\$22,157	\$2.03
Gross Operating Income		\$104,235	\$9.55
Less: Operating Expenses		\$40,255	\$3.69
Net Operating Income		\$63,979	\$5.86

[1] Subtracted base year tax amount of \$5,655.12

Lake Station, IN

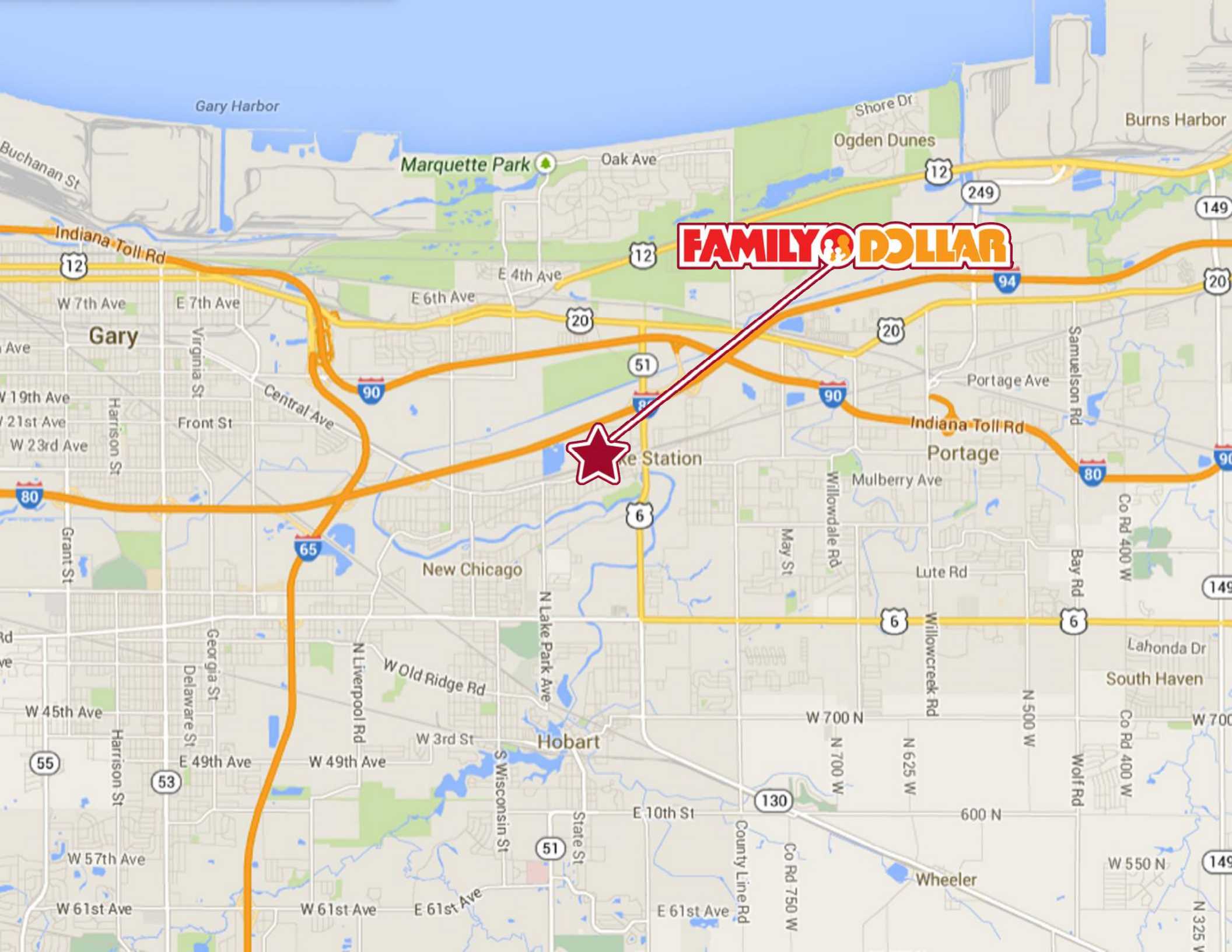
Lake Station is a city in Lake County, Indiana, United States. The population was 12,572 at the 2010 census.

The Census reported that there were 12,572 people, 4,577 households, and 3,067 families residing in the city. The population density was 1,514.7 inhabitants per square mile. There were 5,137 housing units at an average density of 618.9 per square mile. The racial makeup of the city was 79.7% White, 3.6% African American, 0.5% Native American, 0.3% Asian, 11.7% from other races, and 4.1% from two or more races. Hispanic or Latino of any race were 28.0% of the population.

There were 4,577 households of which 35.6% had children under the age of 18 living with them, 42.4% were married couples living together, 17.1% had a female householder with no husband present, 7.5% had a male householder with no wife present, and 33.0% were non-families. 26.5% of all households were made up of individuals and 8.3% had someone living alone who was 65 years of age or older. The average household size was 2.72 and the average family size was 3.28.

The median age in the city was 35.4 years. 26.4% of residents were under the age of 18; 9% were between the ages of 18 and 24; 27.2% were from 25 to 44; 26.7% were from 45 to 64; and 10.7% were 65 years of age or older. The gender makeup of the city was 50.0% male and 50.0% female.

Some major employers are the Sun Engineering Company and Pro-Chem-Co, Inc.. However the area has a strong railroad industry. Lake Station's busiest rail line is CSX Transportation's Porter Subdivision. The Chicago, Fort Wayne and Eastern Railroad also runs through Lake Station, crossing at Liverpool Road.



FAMILY DOLLAR



Interstate Hwy 80 E

FAMILY DOLLAR

Walgreens

Central Shopping Center

DOLLAR GENERAL



Central Market

Ripley Street

Marquette Road

Central Avenue

Fairview Street



Putnam Street



FAMILY DOLLAR

Marquette Road

Central Avenue

Fairview Street



FAMILY DOLLAR

Marquette Road

Central Avenue

Fairview Street



	1 mile	3 miles	5 miles
Population			
2000 Population	4,411	53,799	116,620
2010 Population	4,148	50,171	107,299
2013 Population	4,258	49,722	105,673
2018 Population	4,318	49,338	104,680
2000-2010 Annual Rate	-0.61%	-0.70%	-0.83%
2010-2013 Annual Rate	0.81%	-0.28%	-0.47%
2013-2018 Annual Rate	0.28%	-0.15%	-0.19%
2013 Male Population	49.6%	48.6%	47.9%
2013 Female Population	50.4%	51.4%	52.1%
2013 Median Age	37.4	36.9	37.3

In the identified area, the current year population is 105,673. In 2010, the Census count in the area was 107,299. The rate of change since 2010 was -0.47% annually. The five-year projection for the population in the area is 104,680 representing a change of -0.19% annually from 2013 to 2018. Currently, the population is 47.9% male and 52.1% female.

Median Age

The median age in this area is 37.3, compared to U.S. median age of 37.3.

Race and Ethnicity

2013 White Alone	80.1%	69.0%	59.3%
2013 Black Alone	3.5%	20.3%	32.0%
2013 American Indian/Alaska Native Alone	0.4%	0.5%	0.4%
2013 Asian Alone	0.4%	0.6%	0.6%
2013 Pacific Islander Alone	0.0%	0.0%	0.0%
2013 Other Race	11.2%	6.3%	4.9%
2013 Two or More Races	4.2%	3.4%	2.8%
2013 Hispanic Origin (Any Race)	27.0%	18.5%	14.6%

Median Household Income

2013 Median Household Income	\$44,707	\$39,217	\$39,195
2018 Median Household Income	\$53,103	\$46,648	\$48,350
2013-2018 Annual Rate	3.50%	3.53%	4.29%

Average Household Income

2013 Average Household Income	\$55,890	\$50,465	\$51,755
2018 Average Household Income	\$64,450	\$58,264	\$59,886
2013-2018 Annual Rate	2.89%	2.92%	2.96%

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